

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

CHAPTER 13 PLAN COVER SHEET

Filing Date:	<u>7/01/09</u>	Docket #:	<u>09-16262</u>
Debtor:	<u>Timothy Allen Bronk</u>	Co-Debtor:	<u></u>
SS#:	<u>xxx-xx-3070</u>	SS#:	<u></u>
Address:	<u>935 Walnut Plain Road Rochester, MA 02770</u>	Address:	<u></u>
Debtor's Counsel:	<u>Ricardo M. Barros BBO#544717 558 Pleasant Street Suite 307 New Bedford, MA 02740</u>		
Telephone #:	<u>508-997-6155</u>		
Facsimile #:	<u>508-9915942</u>		

ATTACHED TO THIS COVER SHEET IS THE CHAPTER 13 PLAN FILED BY THE DEBTOR(S) IN THIS CASE. THIS PLAN SETS OUT THE PROPOSED TREATMENT OF THE CLAIMS OF CREDITORS. THE CLAIMS ARE SET FORTH IN THE BANKRUPTCY SCHEDULES FILED BY DEBTOR(S) WITH THE BANKRUPTCY COURT.

YOU WILL RECEIVE OR HAVE RECEIVED A SEPARATE NOTICE FROM THE BANKRUPTCY COURT OF THE SCHEDULED CREDITORS' MEETING PURSUANT TO 11 U.S.C. § 341. THAT NOTICE WILL ALSO ESTABLISH THE BAR DATE FOR FILING PROOFS OF CLAIMS.

PURSUANT TO THE MASSACHUSETTS LOCAL BANKRUPTCY RULES, YOU HAVE UNTIL FIFTEEN (15) DAYS AFTER THE SECTION 341 MEETING TO FILE AN OBJECTION TO CONFIRMATION OF THE CHAPTER 13 PLAN, WHICH OBJECTION MUST BE SERVED ON THE DEBTOR, DEBTOR'S COUNSEL AND THE CHAPTER 13 TRUSTEE.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS**

CHAPTER 13 PLANDocket # 09-16262

DEBTORS: (H) Timothy Allen Bronk SS# xxx-xx-3070
(W) _____ SS# _____

TERM OF THE PLAN 60 Months

(If the plan is longer than thirty-six (36) months, a statement of cause pursuant to 11 U.S.C. § 1322 (d) must be attached hereto.)

PLAN PAYMENT: Debtor(s) to pay monthly: \$ 733.00

I. SECURED CLAIMS**A. CLAIMS TO BE PAID THROUGH THE PLAN (INCLUDING ARREARS):**

Creditor	Description of claim (pre-petition arrear, purchase money, etc.)	Amount of claim
CHRYSLER FINANCIAL	Pre-petition arrear	\$ 1,240.00
G M A C	Pre-petition arrear	\$ 3,707.00
GMAC	Pre-petition arrear	\$ 10,000.00
HomeEQ	Pre-petition arrear	\$ 12,864.17
_____	_____	\$ 0.00
_____	_____	\$ 0.00

Total of secured claims to be paid through the Plan \$ 27,811.17

B. CLAIMS TO BE PAID DIRECTLY TO CREDITORS (Not through Plan):

Creditor	Description of Claim
CHRYSLER FINANCIAL	_____
EMC MORTGAGE	1ST MORTGAGE
GMAC	_____
HomeEQ	_____

II. PRIORITY CLAIMS

Creditor	Description of claim	Amount of claim
IRS	1040 TAXES	\$ 2,200.00
Wells Fargo	Unsecured	\$ 7,801.00

Total of priority claims to be paid through the plan \$ 10,001.00

III. ADMINISTRATIVE CLAIMS

A. Attorneys fees (to be paid through the plan): \$ 500.00
(to be paid in first 12 months of plan)

B. Miscellaneous fees:

Creditor	Description of claim	Amount of claim
-NONE-		\$

- C. The chapter 13 trustee's fee is determined by order of the United States Attorney General. The calculation of the Plan payment set forth below utilizes a 10% trustee's commission. In the event that the trustee's commission is less than 10%, the additional funds collected by the trustee shall be disbursed to unsecured creditors up to 100% of the allowed claims.

IV. UNSECURED CLAIMS

The general unsecured creditors shall receive a dividend of 1 % of their claims.

A. General unsecured claims: \$ **86,520.68**

B. Undersecured claims arising after lien avoidance/cramdown:

Creditor	Description of claim	Amount of claim
Total of A + B general unsecured claims:		\$ <u>86,520.68</u>

C. Multiply total by percentage of dividend: \$ **1,269.83**
 (Example: Total of \$38,500.00 x .22 dividend = \$8,470.00)

D. Separately classified unsecured claims (co-borrower/student loan, etc.) :

Creditor	Description of claim	Amount of claim
-NONE-		\$
Total amount of separately classified claims payable at ____%		\$ <u>0.00</u>

V. OTHER PROVISIONS

A. Liquidation of assets to be used to fund plan:

B. Modification of Secured Claims: Set forth details of modifications below or on attached sheets. This information should include name of creditor and detailed explanation of the modification. The total amount of the secured claim that is to be paid through the plan (inclusive of interest) should be set forth in Section I of this Plan.

Creditor	Modification
-NONE-	

C. Miscellaneous provisions:

VI. CALCULATION OF PLAN PAYMENT

a. Secured claims (Section I-A Total):	\$	<u>27,811.17</u>
b. Priority claims (Section II Total):	+\$	<u>10,001.00</u>
c. Administrative claims (Section III A + B Total):	+\$	<u>500.00</u>
d. General unsecured claims (Section IV-C Total):	+\$	<u>1,269.83</u>
e. Separately classified unsecured claims (Section IV-D Total):	+\$	<u>0.00</u>
f. Total of (a) through (e) above:	= \$	<u>39,582.00</u>
g. Divide (f) by .90 for total including Trustee's fee:	Cost of Plan = \$	<u>43,980.00</u>
(This represents the total amount to be paid into the chapter 13 plan)		
h. Divide (g) Cost of Plan by Term of plan:		<u>60</u> months
i. Round up to nearest dollar:	Monthly Plan Payment: \$	<u>733.00</u>

(Enter this amount on page 1)

Pursuant to 11 U.S.C. § 1326(a) (1), unless the Court orders otherwise, a debtor shall commence making the payments proposed by a plan within thirty (30) days after the plan is filed.

LIQUIDATION ANALYSIS**I. Real Estate:**

Address	Fair Market Value	Recorded Liens (Schedule D)
	\$ <u>0.00</u>	\$ <u>0.00</u>
RESIDENTIAL DWELLING HOUSE 935 WALNUT PLAIN ROAD ROCHESTER, MA 02770	\$ <u>480,000.00</u>	\$ <u>297,000.00</u>
	\$ <u>0.00</u>	\$ <u>0.00</u>
RESIDENTIAL DWELLING HOUSE 124 SOMERSET AVENUE TAUNTON, MA 02780	\$ <u>300,000.00</u>	\$ <u>323,000.00</u>
Total Net Equity for Real Property:	\$ <u>183,000.00</u>	
Less Exemptions (Schedule C):	\$ <u>183,000.00</u>	
Available Chapter 7:	\$ <u>0.00</u>	

II. Automobile (Describe year, make and model):

'06 DODGE 3500 102K MILES	Value \$	<u>15,000.00</u>	Lien \$	<u>16,014.00</u>	Exemption \$	<u>0.00</u>
'03 GMC 4500 75K MILES FAIR CONDITION	Value \$	<u>8,000.00</u>	Lien \$	<u>0.00</u>	Exemption \$	<u>700.00</u>
Net Value of Equity:	\$	<u>8,000.00</u>				
Less Exemptions (Schedule C):	\$	<u>700.00</u>				
Available Chapter 7:	\$	<u>7,300.00</u>				

III. All Other Assets (All remaining items on Schedule B): (Itemize as necessary)

Value: \$	<u>8,900.00</u>	Less Exemptions (Schedule C): \$	<u>4,625.00</u>
		Available Chapter 7: \$	<u>4,275.00</u>

SUMMARY (Total amount available under Chapter 7):

Net Equity (I and II) Plus Other Assets (III) less all claimed exemptions: \$ 11,575.00

Additional Comments regarding Liquidation Analysis:

CREDITOR HERITAGE WHOLESALERS, INC. HAS AN EXECUTION RECORDED AGAINST THE DEBTOR'S REAL ESTATE AT 124 SOMERSET AVENUE, TAUNTON, MA , PLYMOUTH SUPERIOR COURT CASE # PLCV2007-00042, RECORDED IN THE NORTHERN BRISTOL COUNTY REGISTRY OF DEEDS BOOK 17729, PAGE 308, VIA A MOTION FOR DETERMINATION OF SECURED STATUS/LIEN AVOIDANCE AS THE CREDITOR IS UNSECURED, UNATTACHED TO ANY EQUITY IN THE DEBTOR'S REAL ESTATE.

Pursuant to the Chapter 13 rules, the debtor or his or her counsel is required to serve a copy of the Amended Plan upon the Chapter 13 trustee, all creditors and interested parties, and to file a certificate of service accordingly.

/s/ Ricardo M. Barros

Ricardo M. Barros BBO#544717

Debtor's counsel

Address: **558 Pleasant Street
Suite 307**

New Bedford, MA 02740

Telephone #: **508-997-6155 Fax:508-9915942**

July 20, 2009

Date

I/WE DECLARE UNDER THE PENALTIES OF PERJURY THAT THE FOREGOING REPRESENTATIONS OF FACT ARE TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

Date July 20, 2009

Signature /s/ Timothy Allen Bronk

Timothy Allen Bronk

Debtor